IN THE HIGH COURT OF JUDICATURE AT BOMBAY
ORDINARY ORIGINAL CIVIL JURISDICTION

Income Tax Appeal No. 946 of 2000

The Commissioner of Income Tax, Mumbai .. Appellant
V/s.
Maple Leaf Synthetic Pvt. Ltd. .. Respondent

Mr. Prem Vyas for the Appellant
None present for the Respondent

CORAM : S. RADHAKRISHNAN &
A.S. AGUIAR, JJ.
DATED : 14.06.2005.

P.C.:-

1. Heard the learned counsel for the Appellant. By this Appeal, the Revenue is seeking reference on the following questions of law:-

> "Whether on the facts and in the circumstances of the case the Tribunal was justified in law in deleting the penalty levied u/s 271-B of the I.T. Act even though there was failure on the part of the assessee to submit the audit report within the stipulated time?"

2. We have also perused the order of the Tribunal dated 2.9.1999. In paragraph 6 of the order of the Tribunal, the Tribunal has rightly observed that the search was conducted on the Respondents premises by the Income Tax and Central Excise Authorities and there was no dispute that cash book and ledger were seized and they were in the custody of the authorities and also that the Respondent could not produce copy of the seized books of account as the said seizure was responsible for delay in finalisation of the accounts, which was explained by the aforesaid circumstances and the Tribunal construed it to be a reasonable delay.

3. Under these circumstances, we do not find any substantial question involved in the above. The Appeal stands dismissed.

(S. RADHAKRISHNAN, J.)

(A.S. AGUIAR, J.)